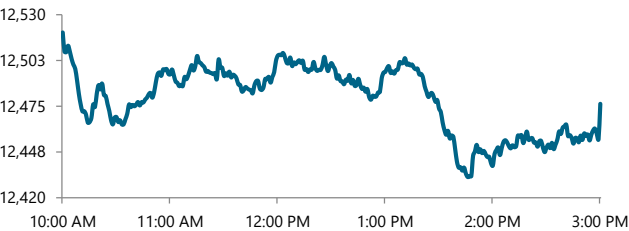


Daily Markets Overview

20 February 2022

TASI Intraday



Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	12,477	-0.1	1.7	10.6	22.0
Saudi (NOMUC)	25,228	-0.2	0.0	-2.9	NA
Energy	5,854	-0.1	0.9	6.1	23.9
Materials	7,758	-0.5	-1.0	5.6	17.8
Capital Goods	7,576	-0.5	-2.5	0.4	17.7
Com. & Prof. Svc	4,593	0.5	1.4	3.4	NA
Transportation	5,600	1.3	0.6	7.0	NA
Cons. Durables & Apparel	6,342	-1.3	-3.3	-0.1	46.3
Consumer Services	5,135	0.8	0.8	10.7	NA
Media	28,148	-0.6	0.3	21.0	NA
Retailing	10,246	0.2	1.3	4.1	30.9
Food & Staples Retailing	9,356	0.5	0.3	2.6	40.2
Food & Beverages	5,062	0.8	1.2	4.7	NA
Health Care Equipment	8,059	-0.2	1.8	10.2	41.2
Pharma, Biotech & Life Science	5,277	1.3	0.3	1.7	NA
Banks	14,258	-0.2	4.3	16.7	24.5
Diversified Financials	7,817	-0.3	-1.4	14.5	43.0
Insurance	6,583	0.3	-0.8	9.9	NA
Telecommunication	7,722	-1.1	0.4	6.1	22.8
Utilities	6,615	-0.6	0.2	11.5	13.1
REITs	4,706	0.2	0.0	2.0	38.4
Real Estate	3,242	1.8	0.3	2.2	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Elm Co.	197.60	18.8%	2,403
Makkah Construction & Development Co.	82.30	6.2%	68
Wataniya Insurance Co.	40.00	6.0%	23
United International Transportation Co.	53.20	4.7%	58
Arabian Shield Cooperative Insurance Co.	24.16	3.6%	72

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consequence
Saudi Ceramics	17-Feb	4Q21	47.1	68%	0.59	NA
SSP	17-Feb	4Q21	1.5	108%	0.03	NA
SABB	16-Feb	4Q21	427.0	-39%	0.21	MISS
SOLUTIONS	15-Feb	4Q21	114.5	55%	0.95	NA
YSCC	15-Feb	4Q21	-11.9	-109%	-0.06	NA

Source: Tadawul

Saudi Market Update

- TASI closed 0.1% lower at 12,477, while NOMUC declined 0.2% to 25,228 on Thursday. TASI traded value totaled SAR 10.4bn and averaged SAR 6.9bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 39.2% of the daily traded value.
- MSCI Emerging Markets closed 0.9% lower on Friday, trading at P/E (TTM) of 13.7x vs. 22.0x for TASI.
- Banks and Materials declined 0.2% and 0.5%, respectively. Telecom ended 1.1% lower. Real Estate (up 1.8%) was the best performing sector. Among stocks, Elm Co. (7203/ELM AB), Makkah Construction & Development Co. (4100/MCDCO AB), and Wataniya Insurance Co. (8300/WATAN AB), led the gainers.
- According to data issued by the General Authority for Statistics (GASTAT), prices of 44 goods and services in the KSA decreased Y/Y in January 2022, while prices of 115 out of 166 goods and services rose. (Source: Argaam)
- The CEO of Al Masane Al Kobra Mining Co. (AMAK) revealed that mining sector's strategy aims to increase the sector's contribution to the country's gross domestic product (GDP) from the current SAR 64bn (USD 17.06bn) to SAR 240bn (USD 63.96bn) by 2030. He added that the strategy will also help reduce imports by nearly SAR 37bn (USD 9.86bn) and create 219,000 new job opportunities in the country. (Source: Argaam)
- Saudi Ceramic Co. (2040/SCERCO AB) reported a net profit after zakat and tax of SAR 233.9mn (USD 62.33mn) for 2021, a surge of over three times from SAR 77.7mn (USD 20.71mn) a year earlier. The company attributed the profit rise to improved profit margins, due to higher prices and lower cost of goods sold. (Source: Argaam)
- Saudi Ceramic Co. (2040/SCERCO AB)'s BoD recommended a cash dividend of SAR 0.75 per share for 2H21, implying a full-year yield of 2.9%. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
SABIC Agri-Nutrients Co.	157.00	-5.4%	334
Al-Baha Investment & Development Co.	35.45	-4.3%	47
East Pipes Integrated Company for Industry	80.10	-3.7%	110
Saudi Automotive Services Co.	40.60	-3.5%	177
Saudi Fisheries Co.	47.85	-3.1%	77

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Elm Co.	197.60	18.8%	2,403
Al Rajhi Bank	158.60	-0.5%	612
The Saudi Arabian Oil Company	37.75	0.0%	362
Alinma Bank	32.00	0.2%	347
SABIC Agri-Nutrients Co.	157.00	-5.4%	334

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of February 17, 2022
(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

20 February 2022

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,327	-0.1	2.1	4.1	15.7
Abu Dhabi (ADX)	9,155	-0.6	1.7	7.9	24.0
Kuwait (KSE)	7,665	0.4	1.0	8.3	20.2
Qatar (QE)	12,735	-0.1	-0.6	9.5	16.4
Oman (MSM)	4,092	0.0	0.0	-0.9	11.3
Bahrain (BSE)	1,926	1.4	3.1	7.1	8.7
DJMENA Index	809	-0.2	1.2	8.3	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,349	-0.7	-1.6	-8.8	22.5
US (NASDAQ 100)	13,548	-1.2	-1.8	-13.4	22.9
UK (FTSE 100)	7,514	-0.3	-1.9	1.7	15.5
Germany (DAX)	15,043	-1.5	-2.5	-5.3	14.9
France (CAC 40)	6,930	-0.2	-1.2	-3.1	17.3
Russia (MICEX)	3,393	-3.4	-4.3	-10.4	6.4
Japan (Nikkei)	27,122	-0.4	-2.1	-5.8	15.5
Hong Kong (HSI)	24,328	-1.9	-2.3	4.0	9.8
South Korea (KOSPI)	2,745	0.0	-0.1	-7.8	11.9
China (SHCOMP)	3,491	0.7	0.8	-4.1	14.9
India (NIFTY)	17,276	-0.2	-0.6	-0.4	23.2
Brazil (IBOV)	112,880	-0.6	-0.6	7.7	7.4
Turkey (BIST 100)	2,032	1.1	-0.9	9.4	0.2
Egypt (EGX30)	11,535	0.0	-0.4	-3.5	8.9
MSCI Emerging Markets	1,232	-0.9	-0.7	0.0	13.7
MSCI World	2,984	-0.8	-1.8	-7.7	19.9

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	93.5	0.6	13.5	20.3	46.3
Natural Gas (\$/mmbtu)	4.4	-1.2	-17.5	18.8	45.9
Gold (\$/oz)	1,898	0.0	8.0	3.8	6.9
Silver (\$/oz)	23.9	0.4	5.5	2.6	-11.5
Platinum (\$/oz)	1,072	-1.9	4.3	10.7	-15.9
Copper (\$/t)	10,010	0.3	6.6	2.8	16.8
Zinc (\$/t)	3,600	-0.8	14.5	0.3	27.0
Lead (\$/mt)	2,363	0.5	4.8	1.5	10.8
Wheat (\$/bu)	804	-0.1	7.6	4.3	23.6
Corn (\$/bu)	653	0.5	21.0	10.0	38.8
Sugar (\$/lb)	17.6	-0.7	-13.2	-6.7	18.5

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.48	0.00	0.27	0.00
Saudi Arabia	1.25	-0.03	0.35	0.77
UAE	0.59	0.03	0.22	0.11
Kuwait	1.50	0.00	0.00	1.02
Qatar	1.15	0.00	0.02	0.67
Bahrain	1.57	0.00	0.05	1.09

Source: Reuters

NOTES:

(1) Prices updated as of February 18, 2022 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended in the red on Friday. S&P and NASDAQ declined 0.7% and 1.2%, respectively. Dow Jones Industrial closed 0.7% lower. In Europe, UK, Germany and France decreased 0.3%, 1.5% and 0.2%, respectively.
- Asian markets ended mixed on Friday. China increased 0.7%. Japan declined 0.4%, while South Korea closed flat. Hong Kong and India decreased 1.9% and 0.2%, respectively.
- The UAE market ended in the red on Friday. Dubai and Abu Dhabi declined 0.1% and 0.6%, respectively. GCC markets (excluding the UAE market) ended mixed on Thursday. Kuwait increased 0.4%, while Qatar decreased 0.1%. Oman ended flat, while Bahrain gained 1.4%.
- Japan's inflation rate for January stood at 0.1% M/M, 0.5% Y/Y (prior: 0.1% M/M, 0.8% Y/Y). (Source: Trading Economics)
- The International Monetary Fund (IMF) highlighted that economic recovery in the UAE is gaining momentum with the help of the government's supportive measures by quickly addressing the effects of the Covid-19 pandemic. It further revealed that it projected a faster real GDP growth rate of 3.5% for 2022 as compared to 2.2% for 2021, purely driven by the non-oil sector which will grow at 3.4% this year. (Source: Zawya)
- According to the Dubai Land Department (DLD), properties with a combined value of AED 4.5bn (SAR 4.6bn) were sold in Dubai during the week ending February 18, 2022. It added that the properties include 252 plots valued at AED 1.1bn (SAR 1.12bn), as well as 1,437 apartments and villas worth AED 2.47bn (SAR 2.52bn). (Source: Zawya)
- The Department of Municipalities and Transport (DMT) revealed that Abu Dhabi recorded real estate transactions worth AED 71.5bn (SAR 73.04bn) in 2021. It added that this includes a combined 14,958 sales and mortgage transactions, with Yas Island topping list of best performing areas with AED 4.1bn (SAR 4.19bn) in real estate deals. (Source: Zawya)
- The Abu Dhabi National Oil Co. (ADNOC) announced that it has awarded framework agreements valued at USD 1.94bn (SAR 7.28bn) to grow its drilling business. It added that the company is pushing forward its strategy to boost crude oil production capacity to 5mn barrels per day (mbpd) by 2030 and make UAE self-sufficient in gas. (Source: Zawya)

Coming Up

- UK's Markit/CIPS Manufacturing PMI for February (prior: 57.3, consensus: 57.2) will be announced tomorrow. (Source: Trading Economics)
- US' Markit/IHS Manufacturing PMI for February (prior: 55.5, consensus: 56) will be announced on February 22. (Source: Trading Economics)
- US jobless claims for the week ended February 19 (prior: 248K, consensus: 235K) will be announced on February 24. (Source: Trading Economics)

Daily Markets Overview

20 February 2022

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